

I compliment you on your hard choices to get our State's finances in order. I see the financial institution on Wall Street also is giving you higher marks, keep going forward with your goal. The one thing I believe is critical and do not know where you stand and that is the real property tax to fund education. The tax is too regressive for such an important area today and in our future. Real estate taxes should not be used to fund education. New Jersey developers are continuing to build over 55 communities which I live in one. The real estate taxes for retirees is making New Jersey not an affordable state for retirees. A number of my neighbors have moved south to Florida, North or South Carolina where taxes are less than half of New Jersey plus other living costs are significantly lower.

Please keep this in mind when planning how our State funds the budget.

Thank you,

Robert Gianninoto